

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018
FOR
SEEKPORT LIMITED**

SEEKPORT LIMITED

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FOR THE YEAR ENDED 30 APRIL 2018

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SEEKPORT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

DIRECTORS:

J Grunhut
Mrs E Krausz
Mrs M Grunhut

SECRETARY:

Mrs M Grunhut

REGISTERED OFFICE:

9 Manor Parade
Manor Road
London
N16 5SG

REGISTERED NUMBER:

01807031 (England and Wales)

ACCOUNTANTS:

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
London
N15 6BL

SEEKPORT LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 APRIL 2018

The directors present their report with the financial statements of the company for the year ended 30 April 2018.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a charity company.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2017 to the date of this report.

J Grunhut
Mrs E Krausz
Mrs M Grunhut

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs M Grunhut - Secretary

31 January 2019

SEEKPORT LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR THE YEAR ENDED 30 APRIL 2018

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SEEKPORT LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SEEKPORT LIMITED for the year ended 30 April 2018 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of SEEKPORT LIMITED, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of SEEKPORT LIMITED and state those matters that we have agreed to state to the Board of Directors of SEEKPORT LIMITED, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SEEKPORT LIMITED and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that SEEKPORT LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of SEEKPORT LIMITED. You consider that SEEKPORT LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of SEEKPORT LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
London
N15 6BL

31 January 2019

This page does not form part of the statutory financial statements

SEEKPORT LIMITED

INCOME STATEMENT
FOR THE YEAR ENDED 30 APRIL 2018

	Notes	30.4.18 £	30.4.17 £
TURNOVER		33,000	21,000
Administrative expenses		<u>210,053</u>	<u>22,802</u>
		(177,053)	(1,802)
Other operating income		<u>33,021</u>	<u>17,273</u>
OPERATING (DEFICIT)/SURPLUS		(144,032)	15,471
Gain/loss on revaluation of investment property		<u>-</u>	<u>37,054</u>
(DEFICIT)/SURPLUS BEFORE TAXATION		(144,032)	52,525
Tax on (deficit)/surplus	3	<u>-</u>	<u>-</u>
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR		<u><u>(144,032)</u></u>	<u><u>52,525</u></u>

The notes form part of these financial statements

SEEKPORT LIMITED (REGISTERED NUMBER: 01807031)

**STATEMENT OF FINANCIAL POSITION
30 APRIL 2018**

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Investment property	4		319,245		400,000
CURRENT ASSETS					
Debtors	5	25,380		25,380	
Investments	6	203,000		203,000	
Cash at bank		8,923		42,013	
		<u>237,303</u>		<u>270,393</u>	
CREDITORS					
Amounts falling due within one year	7	<u>135,132</u>		<u>104,945</u>	
NET CURRENT ASSETS			<u>102,171</u>		<u>165,448</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>421,416</u>		<u>565,448</u>
RESERVES					
Revaluation reserve	8		61,372		61,372
Other reserves	8		55,522		55,522
Income and expenditure account	8		<u>304,522</u>		<u>448,554</u>
			<u>421,416</u>		<u>565,448</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 January 2019 and were signed on its behalf by:

J Grunhut - Director

The notes form part of these financial statements

SEEKPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

1. STATUTORY INFORMATION

SEEKPORT LIMITED is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Investment property

Investment properties are properties held to earn rental income or for capital appreciation or for both.

Investment properties are recognised initially at cost.

Subsequent to initial recognition:

a. Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from change in fair value are recognised in profit or loss in the period that they arise; and

b. no depreciation is provided in respect of investment properties applying the fair value model.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 30 April 2018 nor for the year ended 30 April 2017.

SEEKPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2018

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2017	400,000
Disposals	(80,755)
	<u>319,245</u>
At 30 April 2018	
NET BOOK VALUE	
At 30 April 2018	<u>319,245</u>
At 30 April 2017	<u>400,000</u>

Fair value at 30 April 2018 is represented by:

	£
Valuation in 2017	37,053
Cost	282,192
	<u>319,245</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Trade debtors	5,610	5,610
Other debtors	19,770	19,770
	<u>25,380</u>	<u>25,380</u>

6. CURRENT ASSET INVESTMENTS

	30.4.18	30.4.17
	£	£
Unlisted investments	<u>203,000</u>	<u>203,000</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Trade creditors	6,887	6,889
VAT	2,068	1,088
Other creditors	28,969	-
Loan creditors	96,118	96,118
Accrued expenses	1,090	850
	<u>135,132</u>	<u>104,945</u>

SEEKPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

8. RESERVES

	Income and expenditure account £	Revaluation reserve £	Other reserves £	Totals £
At 1 May 2017	448,554	61,372	55,522	565,448
Deficit for the year	(144,032)			(144,032)
At 30 April 2018	304,522	61,372	55,522	421,416

9. ULTIMATE CONTROLLING PARTY

The controlling party is J Grunhut.

SEEKPORT LIMITED

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2018**

	30.4.18		30.4.17	
	£	£	£	£
Turnover				
Donations received		33,000		21,000
Other income				
Rents received		33,021		17,273
		<u>66,021</u>		<u>38,273</u>
Expenditure				
Insurance	4,265		3,819	
Sundry expenses	200		-	
Accountancy	1,000		800	
Legal & Professional fees	33,292		-	
Donations	276,357		18,030	
		<u>315,114</u>		<u>22,649</u>
		(249,093)		15,624
Finance costs				
Bank charges and interest		184		153
		<u>(249,277)</u>		<u>15,471</u>
Profit on disposal of fixed assets				
Investment property		105,245		-
		<u>(144,032)</u>		<u>15,471</u>
Gain/loss on revaluation of assets				
Gain/loss on revaluation of investment property		-		37,054
NET (DEFICIT)/SURPLUS		<u><u>(144,032)</u></u>		<u><u>52,525</u></u>

This page does not form part of the statutory financial statements